

**REMARKS**

The Office Action mailed March 16, 2010 ("Office Action") and cited reference have been received and considered. Claims 1-3, 5-18, 20-25, 27-47, 49-62, 64-69, 71-84, 86-88 and 93-98 are pending. Claims 1-3, 5-18, 20-25, 27-47, 49-62, 64-69, 71-84, 86-88 and 93-98 are rejected. No new matter has been added. Entry of the amendments to the claims is respectfully requested. Claims 19, 63, 85, and 89-92 were previously cancelled without prejudice or disclaimer. Reconsideration of the current rejections in the present application is also respectfully requested based on the following remarks.

**Rejections of Claims 1-3, 5-18, 20-25, 27-47, 49-62, 64-69, 71-84, 86-88 and 93-98 Under 35 U.S.C. § 103(a)**

On pages 3-9 of the Office Action, claims 1-3, 5-18, 20-25, 27-47, 49-62, 64-69, 71-84, 86-88 and 93-98 are rejected under 35 U.S.C. § 103(a) as allegedly being unpatentable over U.S. Patent 7,287,008 ("Mahoney") in view of U.S. Pat. No. 5,966,699 to Zandi ("Zandi"). This rejection is respectfully traversed.

***Zandi Fails to Cure the Deficiencies of Mahoney***

As admitted by the Examiner on page 4 of the Office Action:

Mahoney, however, does not expressly discuss a method construction loan administration, a method wherein the one or more actions comprise at least submitting one or more draw requests, specifically utilizing the term "trigger", or wherein the draw request [*sic*] are based on one or more stages of construction.

The Examiner alleges that Zandi discloses these elements. Applicant respectfully disagrees.

Zandi discloses "[a] computer system for conducting an electronic loan auction over a computer network such as the Internet." *See* Zandi Abstract. Zandi's system and method allows prospective borrower to place an application for a loan over a computer system, receive approval, get bids from lenders, and then accept the desired loan. *See, e.g.*, Zandi claim 1. As

an initial comment, Applicant notes that Zandi is not directed specifically at construction loan administration as alleged by the Examiner. Zandi discloses

[i]t should be apparent to one of skill in the art that the system and method of the present invention can be used for auctions of different types of loans, such as, but not limited to, mortgage, home equity loan, car loan, personal loan, commercial loan, construction loan and general business loan.

Zandi col. 9, lines 49-54. This is the only mention of anything related to a construction loan in Zandi. Zandi's disclosure regarding a construction loan is merely as a type of loan capable of being used with Zandi's system and method for loan auctions. Further, Zandi has no disclosure relating to draw requests. Accordingly, Zandi by extension fails to disclose draw requests based on one or more stages of construction.

Zandi's disclosure is directed at applying for, receiving bids, and obtaining a loan. Zandi fails to disclose anything related to using the loan once obtained, let alone performing drawing requests. Therefore, Zandi fails to cure the admitted deficiencies of Mahoney.

Therefore, the Examiner has failed to present a *prima facie* case of obviousness. Applicant respectfully requests that the obviousness rejection for at least claim 1 be withdrawn.

*Mahoney in view of Zandi Fails to Render Independent Claims 23, 45, 67, and 93-97 Obvious*

Independent claims 23, 45, 67, and 93-97 recite similar elements to independent claim 1, therefore the arguments above apply to claims 23, 45, 67, and 93-97 also. Therefore, claims 23, 45, 67, and 93-97 are allowable at least for the reasons given for independent claim 1. Applicant submits that claims 23, 45, 67, and 93-97 are allowable over the cited art, alone or in combination. Applicant respectfully requests the withdrawal of the rejections thereof.

*The Dependent Claims are Allowable at Least  
by Virtue of their Dependency on the Independent Claims*

Claims 2, 3, 5-18, 20-22, 24, 25, 27-44, 46, 47, 49-62, 64-66, 68, 69, 71-84, 86-88, and 98 are dependent upon at least one of independent claims 1, 23, 45, and 67. Therefore, since claims 1, 23, 45, and 67 are allowable over Mahoney and Zandi as discussed above, claims 2, 3, 5-18, 20-22, 24, 25, 27-44, 46, 47, 49-62, 64-66, 68, 69, 71-84, 86-88, and 98 are allowable at least by virtue of their dependency upon at least one of independent claims 1, 23, 45, and 67.

Therefore, based on the above arguments, Applicant respectfully submits that all claims are in condition for allowance and indication thereof is respectfully requested.

**CONCLUSION**

In view of the foregoing amendments and arguments, it is respectfully submitted that this application is now in condition for allowance. If the Examiner believes that prosecution and allowance of the application will be expedited through an interview, whether personal or telephonic, the Examiner is invited to telephone the undersigned with any suggestions leading to the favorable disposition of the application.

To the extent necessary, a petition for an extension of time under 37 CFR § 1.136 is hereby made.

Please charge any shortage in fees due in connection with the filing of this paper, including extension of time fees, to Deposit Account No. 50-0206, and please credit any excess fees to the same deposit account.

Respectfully submitted,

Date:

4/30/10



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